THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH. M. V. CHANDRASEKHAR MURTHY) : (a) 10 (c) The value of goto, silver, cunency, etc. seized by die Customs and the Income Tax Departments throughout the country including Gujarat, Maharashtra, Bombay and Delhi during the last two financial years from 1-4-1990 to 31-3-1992 are given bekw: :—

Customs Deptt.	Value of seizures (Rs. in crores)
Gold	386.40
Silver	285.25
Currency	30.86
No. of persons arrested	613
Income Tax Deptt.	
Cash	77.72
Jewellery	111.77
Others	218.22
No. of persons arrested	'Nil'

Case-wise records of such cases are not maintained. Necessary follow-up action, as required under the law. is taken in each case.

(d) The enforcement agencies are vigilant against the actvutun of smugglers and tax-evaders, systematic survey operations and search and seizure operations-are underatfcen when/where necessary. Close coordination is being maintained! among all the agenceis concerned.

Court cases filed by State Bank of Indore

3437. SHRI RAM NARESH YADAV ; W81 the Minister of FWANCE be pleased to state :

(a) whether it is ai fact* that a large number of cases have been filed by the: State Bank of Indore, for the recovery of *foam* during the last three years;

(b) if so, what are the details thereof branch-wise:

(c) the amount that, was spent as court fee and advocates' fee fop each case, branch-wise; and

(d) what is the present *position ot* these cases ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND [x] THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) The information is being collected and wiil be laid on the Table of the House.

Revamping the Insurance System

3438. SHRI SATISH PRADHAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government have drawn up a blue print for revamping the insurance structure;

(b) if so, what are the details of Policy changes suggested pertaining to organisational restructuring, innovative product development, simplification in policies and procedures, marketing strategy and delivery system; and

(c) what arc the details of . decisions taken and implications thereof;

THE (MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) It has been decided to appoint a High Powered Committee to recommend reforms in the insurance industry aimed at introducing a more competive environment subject to suitable regulation and supervision, and submit its recommendations within six months.

Guidelines to Foreign Banks

3439. PROF. SAURIN BHATTA-CHARYA : Will the Minister of FiNANCE be pleased to satte :

(a) Whether it is a fact that some of the foreign banks operating in the country have been flouting the guidelines in respect to the operation of swnigs bank account witt their banks;

(a) whether some of these banks have raised limits upto Rs. 10,000 to be maintained in savings bank accounts failing that severe penalty is imposed;